Mr.K.Hari Manager - Listing The National Stock Exchange of India Ltd. 5 Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051. Stock Code – TATAMETALI & TAME14	Smt.Rekha Karnik DGM- Listing Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001. Stock Code - 513434

TML: 3968:2015

January 22, 2015

Dear Sir / Madam,

The Audited Financial Results for the quarter/nine months' period ended 31.12.2014 was taken on record in the meeting of the Board of Directors held today.

A copy of the Audited Financial Results for the above period signed by Managing Director, as required under Clause 41 of the Listing Agreement is forwarded herewith for your record. The same will be published in the newspaper as stipulated.

Thanking you,

Yours faithfully,
For **Tata Metaliks Limited**

(Sankar Bhattacharya)
Chief – Corp.Gov. & Company Secretary

Encl : As above

Deloitte
Haskins & Sells

Chartered Accountants
Bengal Intelligent Park
Building Alpha, 1st Floor
Block - EP & GP, Sector - V
Salt Lake Electronics Complex
Kolkata - 700 091
India
Tel. : +91 (33) 6612 1000
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**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
TATA METALIKS LIMITED**

1. We have audited the accompanying statement of Standalone Financial Results of **TATA METALIKS LIMITED** ("the Company") and reviewed the Consolidated Unaudited Financial Results of the Company and its subsidiary Tata Metaliks DI Pipes Limited (formerly Tata Metaliks Kubota Pipes Limited) (the Company and its subsidiary constitute "the Group") for the quarter and nine months ended December 31, 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II – Select Information referred to in paragraph 4 below. This Statement has been prepared on the basis of the related interim financial statements for the quarter and nine months ended December 31, 2014, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement, based on our audit/review of the related interim condensed financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 on Interim Financial Reporting specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India.

2. (i) We conducted our audit of the standalone financial results presented in the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

   (ii) We conducted our review of the unaudited consolidated financial results presented in the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. (i) In our opinion and to the best of our information and according to the explanations given to us, the Statement in so far as it relates to the standalone financial results:

   (a) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and

   (b) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter and nine months ended December 31, 2014.

   (ii) Based on our review conducted as stated in paragraph 2 (ii) above, nothing has come to our attention that causes us to believe that the accompanying Statement in so far as it relates to the unaudited consolidated financial results, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges from the details furnished by the Management and the particulars relating to the investor complaints disclosed in Part II - Select Information for the quarter ended December 31, 2014 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No.302009E)



Abhijit Bandyopadhyay
Partner
(Membership No. 54785)

Kolkata, January 22, 2015

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700 071

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014

PART I

(Rs. in lacs)

Sr. No	Particulars	3 months Ended 31.12.2014 Audited	3 months Ended 30.09.2014 Audited	3 months Ended 31.12.2013 Audited	9 months Ended 31.12.2014 Audited	9 months Ended 31.12.2013 Audited	Year Ended 31.03.2014 Audited
1.	**Income from operations**						
	a) Net Sales/ Income from Operations (Net of excise duty)	24,756	27,833	29,473	81,033	83,543	113,861
	b) Other Operating Income	78	138	145	247	1,015	1,121
	Total Income from operations (Net)	24,834	27,971	29,618	81,280	84,558	114,982
2.	Expenditure						
	a) Cost of materials consumed	17,368	16,957	21,373	53,423	59,900	80,863
	b) Changes in inventories of finished goods and work-in-progress	(941)	1,281	388	(1,086)	4,673	5,087
	c) Employees benefit expense	1,033	917	648	2,747	1,878	2,871
	d) Depreciation and amortisation expense	316	274	441	948	1,244	1,584
	e) Other expenses	4,158	4,512	3,929	13,553	12,273	16,870
	Total expenses	21,934	23,941	26,779	69,585	79,968	107,275
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)**	2,900	4,030	2,839	11,695	4,590	7,707
4.	Other Income	14	5	8	26	32	122
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)**	2,914	4,035	2,847	11,721	4,622	7,829
6.	Finance costs	788	739	673	2,386	1,793	2,553
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)**	2,126	3,296	2,174	9,335	2,829	5,276
8.	Exceptional items	(55)	(122)	(1,879)	(177)	(1,879)	(2,081)
9.	**Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)**	2,071	3,174	295	9,158	950	3,195
10.	Tax expense	430	738	-	1,843	-	(665)
11.	**Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)**	1,641	2,436	295	7,315	950	3,860
12.	Extraordinary Items	-	-	-	-	-	-
13.	**Net Profit (+) / Loss (-) for the period (11 +12) (Refer 14 & 15 below for Profit/Loss from continuing and discontinuing operations)**	1,641	2,436	295	7,315	950	3,860
14.	**Net Profit / (Loss) for the period from continuing operations**	1,658	2,471	2,385	7,358	3,535	6,698
15.	**Net Profit / (Loss) for the period from discontinuing operations**	(17)	(35)	(2,090)	(43)	(2,585)	(2,838)
16.	Paid-up equity share capital (Face value Rs.10/- per share)	2,529	2,529	2,529	2,529	2,529	2,529
17.	Reserve excluding Revaluation reserves as per balance sheet of previous accounting year						(1,964)
18.	Earnings per share (EPS)						
	a). Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and nine months ended)	6.49	9.63	1.17	28.93	3.76	15.27
	b). Basic and Diluted EPS after Extraordinary items (Rs.)(Not annualised for quarters and nine months ended)	6.49	9.63	1.17	28.93	3.76	15.27

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700 071

PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014

		3 months Ended 31.12.2014 Audited	3 months Ended 30.09.2014 Audited	3 months Ended 31.12.2013 Audited	9 months Ended 31.12.2014 Audited	9 months Ended 31.12.2013 Audited	Year Ended 31.03.2014 Audited
A.	**Particulars of Shareholding**						
1.	Public shareholding						
	- Number of shares	**12,620,410**	12,620,410	12,620,410	**12,620,410**	12,620,410	12,620,410
	- Percentage of shareholding	**49.91%**	49.91%	49.91%	**49.91%**	49.91%	49.91%
2.	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	**12,667,590**	12,667,590	12,667,590	**12,667,590**	12,667,590	12,667,590
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**100%**	100%	100%	**100%**	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	**50.09%**	50.09%	50.09%	**50.09%**	50.09%	50.09%

	Quarter Ended 31.12.2014
B. Investor Complaints	
Pending at the beginning of the quarter	**1**
Received during the quarter	**13**
Disposed of during the quarter	**13**
Remaining unresolved at the end of the quarter	**1**

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700 071

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014

PART I

(Rs. in lacs)

Sr. No	Particulars	3 months Ended 31.12.2014 Un Audited	3 months Ended 30.09.2014 Un Audited	3 months Ended 31.12.2013 Un Audited	9 months Ended 31.12.2014 Un Audited	9 months Ended 31.12.2013 Un Audited	Year Ended 31.03.2014 Audited
1.	**Income from operations**						
	a) Net Sales/ Income from Operations (Net of excise duty)	31,966	34,881	36,738	102,497	102,526	140,976
	b) Other Operating Income	142	195	240	540	1,289	1,474
	Total Income from operations (Net)	32,108	35,076	36,978	103,037	103,815	142,450
2.	Expenditure						
	a) Cost of materials consumed	18,492	18,234	22,847	57,233	63,903	86,490
	b) Changes in inventories of finished goods and work-in-progress	(924)	914	876	(1,137)	5,985	6,644
	c) Employees benefit expense	1,674	1,580	1,161	4,605	3,388	4,998
	d) Depreciation and amortisation expense	770	725	840	2,325	2,367	3,108
	e) Other expenses	8,980	9,098	8,415	27,136	25,265	34,751
	Total expenses	28,992	30,551	34,139	90,162	100,908	135,991
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)**	3,116	4,525	2,839	12,875	2,907	6,459
4.	Other Income	311	12	26	336	57	171
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)**	3,427	4,537	2,865	13,211	2,964	6,630
6.	Finance costs	1,008	973	1,113	3,121	3,213	4,267
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)**	2,419	3,564	1,752	10,090	(249)	2,363
8.	Exceptional items	(55)	(122)	(1,879)	(177)	(1,879)	(2,081)
9	**Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)**	2,364	3,442	(127)	9,913	(2,128)	282
10.	Tax expense	430	738	-	1,843	-	(665)
11.	**Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)**	1,934	2,704	(127)	8,070	(2,128)	947
12.	Extraordinary Items	-	-	-	-	-	-
13	**Net Profit (+) / Loss (-) for the period (11 +12) (Refer 16 & 17 below for Profit/Loss from continuing and discontinuing operations)**	1,934	2,704	(127)	8,070	(2,128)	947
14.	**Minority Interest**	-	-	-	-	-	-
15.	**Net Profit/(Loss) after taxes and minority interest (13 - 14)**	1,934	2,704	(127)	8,070	(2,128)	947
16.	**Net Profit / (Loss) for the period from continuing operations**	1,951	2,739	1,963	8,113	457	3,785
17.	**Net Profit / (Loss) for the period from discontinuing operations**	(17)	(35)	(2,090)	(43)	(2,585)	(2,838)
18.	Paid-up equity share capital (Face value Rs.10/- per share)	2,529	2,529	2,529	2,529	2,529	2,529
19.	Reserve excluding Revaluation reserves as per balance sheet of previous accounting period						(14,505)
20.	Earnings per share (EPS)						
	a). Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and nine months ended)	7.65	10.69	(0.50)	31.91	(8.42)	3.75
	b). Basic and Diluted EPS after Extraordinary items (Rs.)(Not annualised for quarters and nine months ended)	7.65	10.69	(0.50)	31.91	(8.42)	3.75

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700 071

CONSOLIDATED SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

		3 months Ended 31.12.2014 Un Audited	3 months Ended 30.09.2014 Un Audited	3 months Ended 31.12.2013 Un Audited	9 months Ended 31.12.2014 Un Audited	9 months Ended 31.12.2013 Un Audited	Year Ended 31.03.2014 Audited
1	**Segment Revenue**						
	Pig Iron	**24,834**	27,971	29,618	**81,280**	84,558	114,982
	Ductile Iron Pipe	**13,800**	14,300	13,418	**41,886**	35,541	50,488
	Total	**38,634**	42,271	43,036	**123,166**	120,099	165,470
	Less: Inter Segment Revenue	**(6,526)**	(7,195)	(6,058)	**(20,129)**	(16,284)	(23,020)
	Net Sales/Revenue from Operations	**32,108**	35,076	36,978	**103,037**	103,815	142,450
2	**Segment Results**						
	Pig Iron	**2,914**	4,035	2,847	**11,721**	4,622	7,829
	Ductile Iron Pipe	**513**	502	18	**1,490**	(1,658)	(1,199)
	Total	**3,427**	4,537	2,865	**13,211**	2,964	6,630
	Less: Inter Segment eliminations	-	-	-	-	-	-
	Total Segment results before interest and tax	**3,427**	4,537	2,865	**13,211**	2,964	6,630
	Finance Costs	**1,008**	973	1,113	**3,121**	3,213	4,267
	Profit/(loss) before exceptional items and tax	**2,419**	3,564	1,752	**10,090**	(249)	2,363
	Exceptional items	**(55)**	(122)	(1,879)	**(177)**	(1,879)	(2,081)
	Profit/(loss) before tax	**2,364**	3,442	(127)	**9,913**	(2,128)	282
	Tax	**430**	738	-	**1,843**	-	(665)
	Net Profit/(loss) after tax	**1,934**	2,704	(127)	**8,070**	(2,128)	947
3	**Capital Employed**						
	Pig Iron	**24,370**	24,187	32,829	**24,370**	32,829	21,203
	Ductile Iron Pipe	**9,590**	10,275	10,246	**9,590**	10,246	12,144
	Unallocated	-	-	-	-	-	-
	Total	**33,960**	34,462	43,075	**33,960**	43,075	33,347

Notes:-

1 The Company is engaged in the manufacture of Pig Iron, which in the context of Accounting Standard (AS) 17 - Segment Reporting is considered as single business segment for standalone results.

2. The Board of Directors of the Company in their meeting held on 10 April 2013 has approved a scheme of merger with the parent company, Tata Steel Limited with an appointed date of 1 April 2013. The said application of merger was made to Hon'ble High Court, Calcutta on 13 December 2013. Accordingly, the Company as per the directions of the Court has taken the approval of its shareholder on 25 March 2014 and also made an application to Regional Director (RD), Eastern Region (Ministry of Corporate Affairs, Central Govt.) on 9 May 2014. Confirmation petition for approval of the scheme of amalgamation is currently pending before Calcutta High Court.The said scheme would be effective on the approval from the Hon'ble High Court of judicature at Calcutta and Bombay.

3. The above results were reviewed by the Audit Committee on 20 January 2015 and taken on record by the Board of Directors at its meeting held on 22 January 2015.

4. Figures of the previous quarter/periods have been re-arranged, where necessary

Place: Mumbai

Date : 22 January 2015

Sanjiv Paul

Managing Director